

REMARKS

35 U.S.C § 101

The Examiner rejected Claims 16-24 and 29 under 35 U.S.C. 101 as being directed to non-statutory subject matter.

Claims 16 and 17 have been amended to require “one or more computers” for accomplishing the features recited in their respective claim bodies. Accordingly, claims 16 and 17 are tied to a machine or apparatus and are thus statutory. Applicant respectfully requests withdrawal of the 101 rejections.

Applicant has amended claim 1 to make clear that the instructions are computer-executable instructions.

35 U.S.C §112

The Examiner rejected Claims 1-9, 15-24, 29, and 30 under 35 U.S.C. 112, second paragraph, as being indefinite.

Applicant uses both the terms “predicated” and “predicted” to describe an opening price. A predicated opening price is the result returned by calculations for an opening price. A predicted opening price is a forecast of what the actual opening price will be. Furthermore, a predicated opening price can be a predicted opening price when it is used to anticipate the actual opening price.

For clarity, Applicant has amended claims 1, 16, 17, and 30 to recite calculating “the predicted price” in their respective claim bodies. The preambles of the claims provide proper antecedent basis for this feature.

Applicant has amended claim 1 to make clear that the instructions are computer-executable.

Applicant has amended claims 6-9 to recite “the predicted opening index price.”

35 U.S.C § 102

The Examiner rejected Claims 1-3, 15-19, 29, and 30 under 35 U.S.C. 102(e) as being anticipated by Ciampi et al. (U.S. Patent No. 7,167,837).

Applicant stands by previous argument¹ that Ciampi does not monitor the after-hours trading of a security but rather determines the value of underlying mutual-fund assets that are traded at different hours of the day from that of the mutual fund. In response, the Examiner argues that “**the claim does not specify where the "regular trading session" occurs (e.g., in which country, time zone, or exchange),**”² and that the monitoring of trading on a foreign stock exchange is equivalent to monitoring trading that occur outside of a regular trading session, because “**the monitoring of this activity on the foreign stock exchange can occur outside the regular trading session when the "regular trading session" is one that is closed while at least some foreign trading activity occurs,**”³

Applicant has amended claim 1 to recite “instructions to monitor at least a portion of the trading of said discrete securities in a market with the trading occurring outside of a regular trading session of the market being monitored.”[Emphasis Added]. Thus, contrary to the Examiner’s reasoning above, the monitoring recited in claim 1 applies only to the trading that occurs on a particular market during *that* market’s after-hours trading session – not during the after-hours trading sessions of other markets.

Ciampi does not disclose this feature of claim 1 nor the other features for at least the reasons presented earlier during prosecution.⁴ For example, at col. 5, lines 1-14, Ciampi discloses determining the value of the second set of assets that are traded at different hours of the day than that of the mutual fund. However, these hours are nowhere disclosed or suggested to be after hours trading. Rather, Ciampi’s second set of assets are merely international assets that are traded at different times than a US based mutual fund.⁵

¹ Applicant’s Amendment of September 22, 2008.

² Office Action at page 2.

³ Office Action at pages 2-3.

⁴ See Applicant’s Amendment of September 22, 2008.

⁵ See Ciampi Col. 4, lines 55-56 and 65-67; Col. 5, lines 2,3.

Claims 16, 17, and 30 also require monitoring the trading of discrete securities in a market that occur outside of a regular trading session of the market being monitored and distinguish over Ciampi for at least the same reasons as claim 1.

35 U.S.C § 103

The Examiner rejected Claims 4-9 and 20-24 under 35 U.S.C. 103(a) as being unpatentable over Ciampi in view of the Securities and Exchange Commission's release no. 34-41112, file no. SR-CBOE-99-05 (SEC). The Examiner rejected claims 15 and 29 under 35 U.S.C. 103(a) as being unpatentable over Ciampi in view of US 2002/0156717 (Delta).

Neither the SEC article nor Delta cures the deficiencies of Ciampi with respect to the independent claims.

All of the dependent claims are patentable for at least the reasons for which the claims on which they depend are patentable.

It is believed that all the rejections and/or objections raised by the Examiner have been addressed.

In view of the foregoing remarks, applicant respectfully submits that the application is in condition for allowance and such action is respectfully requested at the Examiner's earliest convenience.

Canceled claims, if any, have been canceled without prejudice or disclaimer.

Any circumstance in which the applicant has (a) addressed certain comments of the Examiner does not mean that the applicant concedes other comments of the Examiner, (b) made arguments for the patentability of some claims does not mean that there are not other good reasons for patentability of those claims and other claims, or (c) amended or canceled a claim does not mean that the applicant concedes any of the Examiner's positions with respect to that claim or other claims.

While no fees are believed due at this time, please apply any charges or credits to deposit account 06-1050.

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Respectfully submitted,

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